

M A L D E N

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ADMINISTRATION

Retirement Board Members: Edward Memmolo (*Chairperson*), Warren Atkinson, Jr., Joanne Croken, Domenic Fermano, Ronald B. Hogan

Board Administrator: Kevin Morrison

ACTUARIAL

Funded Ratio: 56.4% [1/98], 54.8% [1/96]

Date of Last Valuation: 1/98

Year Fully Funded: 2028

Actuary: KPMG

Active Members: 843

Funding Schedule: Increasing 4.5%

Retired Members: 624

INVESTMENT

Return

1999: 30.17%

1995–1999: 23.25%

Average Investment Return Target: 8.00%

1985–1999: 14.12%

Actuarial Assumed Rate of Return: 8.00%

Asset Growth

1999 Market Value: \$116 million

1997 Market Value: \$71 million

1998 Market Value: \$86 million

1996 Market Value: \$57 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 7

RTS Reviews: 6

Disability Retirement Approvals: 3

RTS Exams: 0

Accidental Death Approvals: 2

Restored to Service: 0

AUDIT

Findings as of 12/31/98

Significant findings resolved.